

From: "Edward Picardi" <ejsp@rushmore.com> on 10/01/2007 09:50:03 AM

Subject: Truth in Lending

Gentlemen,

This will address Docket # R-1286. First Premier in SD is issuing credit cards to distressed borrowers with credit problems, the card having a \$200 limit and, before the card is even activated, the charges on the card AT THE TIME OF RECEIPT are \$150. Clearly, this happens in response to a solicitation from the credit card company and even more clearly it is NOT a service to the recipient of the card. While the charges may be spelled out, they are not spelled out clearly enough or made obvious enough to prevent the compounding of the recipient's already distressing financial situation.

Reuben Setliff, M.D.